GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4053
ANSWERED ON:09.12.2016
Cyber Crimes in e-Financial Services
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has received any reports on cases of cyber crime in the e-financial services platforms;

(b) if so, the details thereof and the steps taken to regulate e-financial services; and

(c) whether the Government has set up any platform/institution to tackle disputes related to e-financial services, and if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) to (c): Information furnished by Reserve Bank of India (RBI) on frauds related to ATM/ Credit/ Debit cards & Net banking during the last three years and current year is given below:-

Area of operation	April 2013-March 2014		April 2014- March 2015		April 2015-March 2016		April 2016-June 2016	
	No. of Cases	Amount (Rs in crore)	No. of Cases	Amount (Rs in crore)	No. of Cases	Amount (Rs in crore)	No. of Cases	Amount (Rs in crore)
Credit Cards	7890	55	10382	42	9849	46	1927	7
ATM/ Debit Cards	1307	8	2498	14	6585	31	1328	6
Internet Banking	303	15	203	24	34	2	18	1

Under RBI's instructions on cyber security, Banks are required to, inter-alia have a Board approved cyber security policy distinct from an IT security policy, arrangement for continuous surveillance, security conducive IT architecture, network and database security, protection of customer information, cyber crisis management plan, sharing of information with RBI, supervisory reporting framework with organizational arrangements for the same and reporting of such incidents to The Indian Computer Emergency Response Team (CERT-In) . In terms of Section 70 B of IT Act, all cyber security incidents are to be reported to CERT-In. Banks have been advised to report all cyber security incidents to CERT-In within two to six hours of the occurrence of any incident.

RBI has established the offices of Banking Ombudsman in various States for redressal of grievances relating to customer service in banks.

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